

May 30, 2019

To <b>Department of Corporate Services</b> BSE Limited P J Towers, Dalal Street Mumbai - 400 001, India	To <b>Corporate Listing Department</b> National Stock Exchange of India Ltd Exchange Plaza, Plot No.C-1, G Block, BKC, Bandra (E), Mumbai 400 051
Scrip Code - BSE: <b>524500</b>	NSE: <b>KILITCH</b>

Respected Sir/Madam,

**Sub: Outcome Of Board Meeting - Financial Results for the quarter and year ended 31st March, 2019 and Recommendation of Dividend**

We enclose herewith the audited standalone and consolidated financial results of the Company for the quarter and year ended 31<sup>st</sup> March, 2019, which have been approved and taken on record at the meeting of the Board of Directors of the Company held today, the 30<sup>th</sup> May, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 on "Disclosure of the Impact of Audit Qualifications by the Listed Entities", we would like to confirm that **M/s. A.M. Ghelani & Co., Chartered Accountants (Firm Registration no. 103173W)**, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the above financial results.

Further, we would like to inform you that the Board of Directors has also approved / taken on record the following in the aforesaid meeting:

- a) Changed the existing policy for closure of Trading Window in light of BSE Circular Reference no. LIST/COMP/01/2019-20 dated 2nd April, 2019 and NSE Circular Reference no. NSE/CML/2019/11 dated 2nd April, 2019;



- b) The Board of Directors have recommended a final dividend of Re. 0.50/- per equity share ( face value of Rs. 10/- each) for the financial year 2018-19, subject to the approval of the Members at the ensuing Annual General Meeting ("AGM") of the Company. The dividend, if approved by the Members shall be paid within 30 days from the date of AGM.

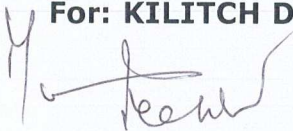
The meeting of Board of Directors held today commenced at 11.00 AM and concluded at 1.30 PM.

Kindly take the note of the above.

Thanking You,

Yours faithfully,

**For: KILITCH DRUGS (INDIA) LIMITED**



**Mukund Mehta**  
**Managing Director**  
**DIN: 00147876**



**Encl:a/a**



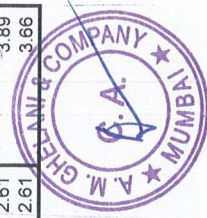
# KILITCH DRUGS (INDIA) LIMITED

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2019

Regd. Office:- C-301/2, MIDC, TTC Industrial Area, Pawane Village, Thane-400701

Tel No: 022- 61214100, Email id: info@kilitch.com, Website: www.kilitch.com

Sr. No.	Particulars	STANDALONE						CONSOLIDATED	
		Three Months Ended			Year Ended			Year Ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018	31-03-2019	31-03-2018	
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	
1	<b>Income from operations</b>								
	Net Sales/ Income from operations	2,239.71	1,932.72	1,569.78	9,641.76	5,045.78	8,248.99	5,101.18	
	Other Income	(6.38)	32.74	95.52	451.82	277.91	400.40	287.54	
	<b>Total Income from Operations</b>	<b>2,233.33</b>	<b>1,965.46</b>	<b>1,665.30</b>	<b>10,093.58</b>	<b>5,323.69</b>	<b>8,649.39</b>	<b>5,388.72</b>	
2	<b>Expenses</b>								
	(a) Cost of Materials Consumed	1,106.41	809.23	772.45	5,316.22	2,635.11	4,834.51	2,643.97	
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	75.34	(56.15)	97.60	(17.70)	(44.20)	(17.70)	(44.20)	
	(c) Employee Benefit Expenses	139.93	102.85	112.48	522.89	421.93	528.37	430.23	
	(d) Finance Cost	37.91	-	-	37.91	-	37.91	-	
	(e) Depreciation and Amortisation Expenses	34.01	31.05	31.11	120.38	119.23	205.11	204.24	
	(f) Export Product Registration/Commission	164.65	213.20	120.75	683.93	339.43	683.93	339.43	
	(g) Other Expenses	321.62	412.74	225.56	1,477.48	1,136.55	1,518.60	1,203.78	
	<b>Total Expenses</b>	<b>1,879.87</b>	<b>1,512.92</b>	<b>1,359.95</b>	<b>8,141.11</b>	<b>4,608.05</b>	<b>7,790.73</b>	<b>4,777.45</b>	
3	<b>Profit / (Loss) before Exceptional items (1-2)</b>	<b>353.46</b>	<b>452.54</b>	<b>305.35</b>	<b>1,952.47</b>	<b>715.64</b>	<b>858.66</b>	<b>611.27</b>	
4	Exceptional Items	-	-	-	-	-	-	-	
5	<b>Profit / (Loss) from ordinary activities before tax (3+4)</b>	<b>353.46</b>	<b>452.54</b>	<b>305.35</b>	<b>1,952.47</b>	<b>715.64</b>	<b>858.66</b>	<b>611.27</b>	
6	Tax Expenses:								
	Current Tax	90.47	127.61	13.48	424.08	33.48	424.08	33.48	
	Deferred Tax	(2.34)	(20.92)	63.59	51.66	62.57	51.60	62.55	
7	<b>Net Profit / (Loss) after Tax for the period from Continuing Operations (5-6)</b>	<b>265.33</b>	<b>345.85</b>	<b>228.28</b>	<b>1,476.73</b>	<b>619.59</b>	<b>382.98</b>	<b>515.24</b>	
8	Other Comprehensive Income (after tax)	61.18	(29.24)	(46.16)	(105.69)	66.81	(105.69)	66.81	
9	<b>Total Comprehensive Income (after taxes) (7+8)</b>	<b>326.51</b>	<b>316.61</b>	<b>182.12</b>	<b>1,371.04</b>	<b>686.40</b>	<b>277.29</b>	<b>582.05</b>	
10	<b>Net Profit / (Loss) attributable to</b>								
	a) Owner of the Company						382.98	515.24	
	b) Non Controlling interest						-	-	
11	<b>Other Comprehensive Income attributable to</b>								
	a) Owner of the Company						(105.69)	66.81	
	b) Non Controlling interest						277.29	582.05	
12	<b>Total Income attributable to</b>								
	a) Owner of the Company						1,535.52	1,373.18	
	b) Non Controlling interest						10,570.21	9,829.55	
13	Paid-Up equity share capital (Face Value Rs 10 per share)	1,535.52	1,535.52	1,373.18	1,535.52	1,373.18	1,535.52	1,373.18	
14	Other Equity				13,572.84	11,746.37	10,570.21	9,829.55	
15	<b>Earnings per share</b>								
	(a) Basic (not annualised)	1.68	2.14	1.72	10.06	4.68	2.61	3.89	
	(b) Diluted (not annualised)	1.68	2.14	1.60	10.06	4.40	2.61	3.66	



**Notes:**

1. The above Audited Financial Results of the Company for the quarter and year ended 31st March, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30th May, 2019.
2. The Board of Directors have recommended a final dividend of Rs. 0.50 ( 5% ) per equity share of Rs. 10/- each subject to shareholders approval at the ensuing AGM.
3. The statement has been prepared in accordance with companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
4. Other Comprehensive income for the year ended 31st March, 2019 includes realised loss of Rs. 7.05 lakhs (7.05 Lakhs for the quarter ended on 31st March, 2019) on the sale of investments in Equity Shares of Listed Companies.
5. The Company is predominantly engaged in the business of Pharmaceuticals, whose results are reviewed regularly by chief operating decision maker for making decisions about resource allocation and performance assessment. As such, there are no separate reporting segments as per Ind-AS108.
6. The IND AS 115 Revenue from Contract with customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces the existing revenue recognition requirements. The application of IND AS 115 has not impacted the company's accounting for recognition of revenue.
7. The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2019 and 31st March, 2018 and unaudited published year to date figures upto the nine months of the relevant financial year which were subject to limited review by the Statutory Auditors.
8. The figures for the corresponding previous periods have been restated/regrouped, wherever necessary, to make them comparable with the current periods.

Place: Mumbai

Date: 30th May, 2019



For and on behalf of the Board of Directors

A handwritten signature in black ink, appearing to read "Mukund P. Mehta".

Mukund P. Mehta  
Managing Director



**KILITCH DRUGS (INDIA) LIMITED**

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs.in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 31 March, 2019	As at 31st March, 2018	As at 31st March 2019	As at 31st March 2018
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, Plant and Equipment	778.91	732.81	851.21	780.42
Capital work-in-progress	-	-	2,025.28	317.72
Other Intangible Assets	2.90	2.35	2,362.03	2,443.39
Goodwill on Consolidation			-	72.53
<b>Financial assets</b>				
- Investments	7,123.66	7,024.52	2,501.96	2,599.56
- Loans/Advances	2,772.80	358.79	34.26	21.54
- Other Financial Assets	-	78.97	-	78.97
Deferred tax assets (Net)	103.13	154.79	103.57	155.18
<b>(A)</b>	<b>10,781.40</b>	<b>8,352.23</b>	<b>7,878.31</b>	<b>6,469.31</b>
<b>Current Assets</b>				
Inventories	471.58	279.64	471.58	279.64
<b>Financial assets</b>				
- Investments	2,841.62	3,029.34	2,841.62	3,029.34
- Trade Receivables	2,314.53	2,072.01	1,943.59	2,069.49
- Cash & Bank Balances	407.21	387.43	794.01	477.26
- Other Financial Assets	11.04	30.91	56.00	58.02
Other Current Assets	375.43	384.64	381.03	384.41
<b>(B)</b>	<b>6,421.41</b>	<b>6,183.97</b>	<b>6,487.83</b>	<b>6,298.16</b>
<b>TOTAL (A + B)</b>	<b>17,202.81</b>	<b>14,536.20</b>	<b>14,366.14</b>	<b>12,767.47</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	1,535.52	1,373.18	1,535.52	1,373.18
Other Equity	13,572.84	11,746.37	10,570.21	9,829.55
<b>Equity attributable to Owner</b>	<b>15,108.36</b>	<b>13,119.55</b>	<b>12,105.73</b>	<b>11,202.73</b>
<b>Non-controlling Interest</b>			209.66	73.13
<b>(A)</b>	<b>15,108.36</b>	<b>13,119.55</b>	<b>12,315.39</b>	<b>11,275.86</b>
<b>Non-Current liabilities</b>				
Provisions	41.34	-	41.34	
<b>Current liabilities</b>				
<b>Financial Liabilities</b>				
- Borrowings	935.71	82.47	945.41	92.17
- Trade Payables				
Micro and Small Enterprises				
Others	546.90	765.92	434.63	771.55
- Other Financial Liabilities	88.07	90.55	88.07	119.32
Provisions	68.15	81.06	68.50	81.42
Current Tax Liabilities [Net]	171.83	196.56	171.83	196.55
Other Current Liabilities	242.45	200.09	300.97	230.60
<b>(B)</b>	<b>2,094.45</b>	<b>1,416.65</b>	<b>2,050.75</b>	<b>1,491.61</b>
<b>TOTAL (A+B)</b>	<b>17,202.81</b>	<b>14,536.20</b>	<b>14,366.14</b>	<b>12,767.47</b>

For and on behalf of the Board of Directors

Mukund Mehta  
Managing Director

Place: Mumbai  
Dated: 30th May, 2019



**A. M. GHELANI & COMPANY**  
**CHARTERED ACCOUNTANTS**

224, Champaklal Industrial Estate,  
Sion-Koliwada Road, Sion (East),  
Mumbai – 400 022.  
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**AJIT M. GHELANI**  
*B.Com (Hons), F.C.A., GRAD.C.W.A.*

**CHINTAN A. GHELANI**  
*B.Com (Hons), F.C.A., C.S*

**INDEPENDENT AUDITOR'S REPORT**

TO,

**THE BOARD OF DIRECTORS**  
**KILITCH DRUGS (INDIA) LTD.**

1. We have audited the accompanying statement of standalone financial results of **Kilitch Drugs (India) Limited** ("the Company") for the year ended 31st March, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular"). The standalone financial results for the quarter and year ended 31<sup>st</sup> March 2019 have been prepared on the basis of standalone financial results for the nine month period ended 31<sup>st</sup> December 2018, the audited annual standalone financial statements as at and for year ended 31<sup>st</sup> March 2019, and the relevant requirements of the Regulation and the Circular, which is the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is express an opinion on these standalone financial results based on our review of the standalone financial results for the nine month period ended 31<sup>st</sup> December 2018 which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS')<sup>34</sup> Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended 31<sup>st</sup> March 2019; and relevant requirements of the Regulation and the Circular.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit includes examining, on a test basis, evidence supporting amounts disclosed in the financial results an audit also includes assessing the accounting principles use and evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results;
  - (i) are prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



**A. M. GHELANI & COMPANY**  
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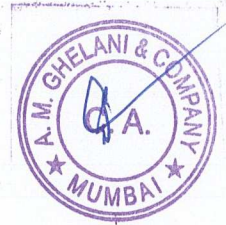
**CHINTAN A. GHELANI**  
*B.Com (Hons), F.C.A., C.S*

- (ii) Give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit, Total Comprehensive Income and other financial information of the Company for the year ended 31st March, 2019.
3. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between audited figures in respect of the financial year ended 31<sup>st</sup> March 2019 and the published year to date figures up to 31<sup>st</sup> December 2018, being the date of the end of the third quarter of the current financial year which were subject to limited review, as required under the Regulation and the Circular.

**For A. M. Ghelani & Company**  
Chartered Accountants  
Firm Registration No. 103173W



**Chintan A. Ghelani**  
**Partner**  
Membership No. 104391



Place : Mumbai  
Date : 30<sup>th</sup> May, 2019

**A. M. GHELANI & COMPANY**  
**CHARTERED ACCOUNTANTS**

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**CHINTAN A. GHELANI**  
*B.Com (Hons), F.C.A., C.S*

**INDEPENDENT AUDITOR'S REPORT**

TO,

**THE BOARD OF DIRECTORS**  
**KILITCH DRUGS (INDIA) LTD.**

1. We have audited the accompanying statement of consolidated financial results of **Kilitch Drugs (India) Limited** ('the Holding Company') comprising its subsidiaries (together, 'the Group') for the year ended 31st March, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries as referred to in paragraph 5, the Statement:

- a. includes the results of the entities mentioned in paragraph 4 below;
- b. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and.
- c. gives a true and fair view of the consolidated net profit, other comprehensive income and other financial information of the group for the year ended 31st March, 2019.





**A. M. GHELANI & COMPANY**  
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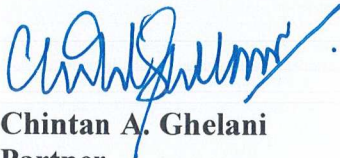
**CHINTAN A. GHELANI**  
*B.Com (Hons), F.C.A., C.S*

4. The Statement includes the results of the following entities:

**List of Subsidiaries:**

1. Monarchy Healthserve Private Limited
  2. Kilitch Estro Biotech PLC – Foreign Subsidiary
5. (a) The accompanying Statement includes Financial statements and other information of one subsidiary which reflects total assets of Rs. 2,387.09 Lakhs as at 31st March, 2019, total revenue of Rs. 56.19 Lakhs for the year ended 31st March, 2019, which have been audited by us.
- (b) We have relied on the unaudited financial statements of one foreign subsidiary, whose financial statements reflects total assets of Rs. 3,567.27 Lakhs as at 31st March, 2019, as considered in the consolidated financial results. These unaudited financial statements have been furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts included in respect of the said subsidiary is solely based on such unaudited financial statements certified by the management.

**For A. M. Ghelani & Company**  
Chartered Accountants  
Firm Registration No. 103173W



**Chintan A. Ghelani**  
**Partner**  
Membership No. 104391



Place : Mumbai  
Date : 30<sup>th</sup> May, 2019

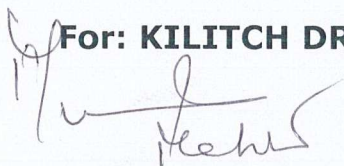
## DECLARATION

*[pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

Pursuant to the requirement as specified by Regulation 33 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 it is hereby declared by the Auditors Report for the financial year ended as on March 31, 2019 contains unmodified opinion as provided under the Independent Auditors' Report which is attached herewith for your reference.

You are kindly requested to take the above declaration in your records.

**For: KILITCH DRUGS (INDIA) LIMITED**



**Mukund Mehta**  
**Managing Director**  
**DIN: 00147876**



Date: 30th May 2019

